

**INDUSTRIAL DEVELOPMENT AUTHORITY OF VIRGINIA
MINUTES OF MEETING
JULY 14, 2020**

PURSUANT TO WRITTEN NOTICE, A COPY OF WHICH IS ATTACHED HERETO, A MEETING OF THE BOARD OF DIRECTORS OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF DANVILLE, VIRGINIA, WAS HELD IN THE SECOND FLOOR CONFERENCE ROOM OF THE MUNICIPAL BUILDING ON TUESDAY, JULY 14, 2020, AT 10:30 A.M.

THE FOLLOWING MEMBERS WERE PRESENT AND ABSENT:

PRESENT: T. NEAL MORRIS, CHAIRMAN
 RICHARD L. TURNER, TREASURER/SECRETARY
 KRISTEN BARKER
 JOHN LARAMORE
 MAX R. GLASS
 LANDON R. WYATT

ABSENT: RUSSELL D. REYNOLDS, VICE CHAIRMAN

ALSO PRESENT: W. CLARKE WHITFIELD, JR. CITY ATTORNEY
 KIMBERLY L GIBSON, LEGAL ASSISTANT
 LINWOOD WRIGHT, ECONOMIC DEVELOPMENT
 CORRIE TEAGUE, ECONOMIC DEVELOPMENT
 MICHAEL ADKINGS, FINANCE DIRECTOR
 KEN LARKING, CITY MANAGER

T. NEAL MORRIS, CHAIRMAN, CALLED THE MEETING TO ORDER AT 10:30 A.M.

CITY ATTORNEY CLARKE WHITFIELD TAKES OVER FOR ELECTION OF OFFICERS

MR. WHITFIELD ASKED FOR NOMINATIONS FOR CHAIRMAN, VICE CHAIRMAN, SECRETARY, AND TREASURER.

ON MOTION OF MR. TURNER AND THERE BEING NO OTHER NOMINATIONS MR. MORRIS WAS ELECTED BY ACCLAMATION TO SERVE ONE YEAR AS CHAIRMAN.

ON MOTION OF MR. LARAMORE AND THERE BEING NO OTHER NOMINATIONS MR. REYNOLDS WAS ELECTED BY ACCLAMATION TO SERVE ONE YEAR AS VICE CHAIRMAN.

ON MOTION OF MR. WYATT AND THERE BEING NO OTHER NOMINATIONS MR. TURNER WAS ELECTED BY ACCLAMATION TO SERVE ONE YEAR AS TREASURER/SECRETARY.

ON MOTION OF MR. TURNER AND THERE BEING NO OTHER NOMINATIONS MR. REYNOLDS WAS REAPPOINTED TO THE DDC BOARD.

INDUSTRIAL DEVELOPMENT AUTHORITY OF DANVILLE, VIRGINIA

MINUTES

COPIES OF THE MINUTES OF THE JUNE 9, 2020, MEETING WERE DISTRIBUTED TO THE MEMBERS WITH THEIR AGENDA PACKET. A MOTION WAS MADE BY MR. WYATT TO APPROVE THE MINUTES. THE MOTION WAS SECONDED BY MRS. BARKER AND CARRIED WITH MEMBERS PRESENT VOTING AS FOLLOWS:

MR. MORRIS	- AYE
MR. WYATT	- AYE
MR. LARAMORE	- AYE
MR. TURNER	- AYE
MRS. BARKER	- AYE
DR. GLASS	- AYE

UPDATE ON FINANCES

MICHAEL ADKINS, THE DIRECTOR OF FINANCE, UPDATED THE MEMBERS ON FINANCIAL ACCOUNTS OF THE IDA.

COPIES OF THE CURRENT FINANCIAL STATEMENTS WERE DISTRIBUTED TO THE MEMBERS. A MOTION WAS MADE BY MR. TURNER TO APPROVE THE FINANCIAL REPORT. THE MOTION WAS SECONDED BY MRS. BARKER AND CARRIED WITH MEMBERS PRESENT VOTING AS FOLLOWS:

MR. MORRIS	- AYE
MR. WYATT	- AYE
MR. LARAMORE	- AYE

MR. TURNER	- AYE
MRS. BARKER	- AYE
DR. GLASS	- AYE

ECONOMIC DEVELOPMENT UPDATES

WALTER LUCAS MADE A PRESENTATION TO THE BOARD REGARDING THE NEED TO USE THE ROOF OF THE IDA OWNED BUILDING AT 501 MAIN STREET BY DYNAMIK CONSTRUCTION COMPANY, INC. IN ORDER TO PAINT THE SIDE OF THE CITY OWNED BUILDING AT 515 MAIN STREET.

LINWOOD WRIGHT STATED THE 979 LOCKET DRIVE, OCCUPIED BY MORRISETT PAPER HAD A SNAKE INFESTATION, WHICH HAS BEEN CORRECTED, AND BLAIR CONSTRUCTION FILLED IN THE HOLES WHERE THE SNAKES WERE COMING IN. MR. WRIGHT ALSO STATED THAT ADULT DETENTION WILL KEEP THE GROUNDS MOWED AROUND THE BUILDING.

A RESOLUTION OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF DANVILLE, VIRGINIA APPROVING AND AUTHORIZING A LEASE AGREEMENT BETWEEN THE INDUSTRIAL DEVELOPMENT AUTHORITY OF DANVILLE, VIRGINIA AND J&W ASSOCIATED, LLC DBA LINKS CAFE.

MOTION MADE BY MR. WYATT; 2ND; BY MRS. BARKER

VOTE CARRIED AS:	MR. MORRIS	- AYE
	MR. WYATT	- AYE
	MR. LARAMORE	- AYE
	MR. TURNER	- AYE
	MRS. BARKER	- AYE
	DR. GLASS	- AYE

A RESOLUTION OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF DANVILLE, VIRGINIA APPROVING AND AUTHORIZING THE INSTALLATION OF GALVANIZED FENCE PANELS ON BOTH SIDES OF THE PEDESTRIAN UNDERPASS BENEATH THE RAILROAD TRACKS LEADING FROM LANIER AVENUE TO THE WEST MAIN STREET PARKING LOT.

MOTION MADE BY MR. LARAMORE; 2ND BY MR. WYATT

VOTE CARRIED AS:	MR. MORRIS	- AYE
	MR. WYATT	- AYE
	MR. LARAMORE	- AYE
	MR. TURNER	- AYE

MRS. BARKER - AYE
DR. GLASS - AYE

A RESOLUTION OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF DANVILLE, VIRGINIA APPROVING AND AUTHORIZING THE REPLACEMENT OF A PORTION OF THE ROOF AT 512 BRIDGE STREET BY ROOFING SOLUTIONS IN AN AMOUNT NOT TO EXCEED \$52,500.

MOTION MADE BY MR. WYATT; 2ND BY MR. LARAMORE

VOTE CARRIED AS:

MR. MORRIS	- AYE
MR. WYATT	- AYE
MR. LARAMORE	- AYE
MR. TURNER	- AYE
MRS. BARKER	- AYE
DR. GLASS	- AYE

A RESOLUTION OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF DANVILLE, VIRGINIA APPROVING AND AUTHORIZING A SUBORDINATION AGREEMENT OF AN ADDITIONAL LOAN AMOUNT OF \$1,500,000 TO FREEDOM FIRST FEDERAL CREDIT UNION (FFFCU) ABOVE THE ORIGINALLY \$3,200,000 SUBORDINATED TO FFFCU IN THE CONSTRUCTION LOAN CREDIT LINE DEED OF TRUST DATED MAY 6, 2019.

MOTION MADE BY MR. TURNER; 2ND BY DR. GLASS

VOTE CARRIED AS:

MR. MORRIS	- AYE
MR. WYATT	- AYE
MR. LARAMORE	- AYE
MR. TURNER	- AYE
MRS. BARKER	- AYE
DR. GLASS	- AYE

A RESOLUTION OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF DANVILLE, VIRGINIA APPROVING AND AUTHORIZING A LEASE AGREEMENT BETWEEN THE INDUSTRIAL DEVELOPMENT AUTHORITY OF DANVILLE, VIRGINIA AND STAUNTON RIVER PLASTICS, LLC FOR 500 CANE CREEK PARKWAY.

MOTION MADE BY DR. GLASS; 2ND BY MRS. BARKER

VOTE CARRIED AS:

MR. MORRIS	- AYE
MR. WYATT	- AYE

MR. LARAMORE	- AYE
MR. TURNER	- AYE
MRS. BARKER	- AYE
DR. GLASS	- AYE

MOVED THE MEETING BE RECESSED AND THE BOARD IMMEDIATELY RECONVENE IN EXECUTIVE CLOSED MEETING FOR THE PURPOSE OF DISCUSSION CONCERNING A PROSPECTIVE BUSINESS OR INDUSTRY OR THE EXPANSION OF AN EXISTING BUSINESS OR INDUSTRY WHERE NO PREVIOUS ANNOUNCEMENT HAS BEEN MADE AS PERMITTED BY SUBSECTION (A)(5) OF SECTION 2.2-3711 OF THE CODE OF VIRGINIA, 1950, AS AMENDED; AND DISCUSSION OR CONSIDERATION OF THE ACQUISITION/DISPOSITION OF REAL PROPERTY FOR A PUBLIC PURPOSE WHERE DISCUSSION IN AN OPEN MEETING WOULD ADVERSELY IMPACT THE BARGAINING POSITION OF THE AUTHORITY AS PERMITTED BY SUBSECTION (A)(3) OF SECTION 2.2-3711 OF THE CODE OF VIRGINIA, 1950, AS AMENDED;

MOTION MADE BY MR. TURNER; 2ND BY MRS. BARKER

VOTE CARRIED AS:	MR. MORRIS	- AYE
	MR. WYATT	- AYE
	MR. LARAMORE	- AYE
	MR. TURNER	- AYE
	MRS. BARKER	- AYE
	DR. GLASS	- AYE

MR. TURNER MOVED THE MEETING IMMEDIATELY RECONVENE INTO AN OPEN MEETING. THE MOTION WAS SECONDED BY MR. LARAMORE AND CARRIED WITH THE MEMBERS PRESENT VOTING AS FOLLOWS:

MOTION MADE BY MR. TURNER; 2ND BY MRS. BARKER

VOTE CARRIED AS:	MR. MORRIS	- AYE
	MR. WYATT	- AYE
	MR. LARAMORE	- AYE
	MR. TURNER	- AYE
	MRS. BARKER	- AYE
	DR. GLASS	- AYE

UPON RECONVENING, MR. TURNER MOVED THAT THE BOARD ADOPT A RESOLUTION CERTIFYING THAT TO THE BEST OF EACH MEMBER'S KNOWLEDGE THAT (1) ONLY PUBLIC BUSINESS MATTERS LAWFULLY EXEMPTED FROM OPEN MEETING REQUIREMENTS UNDER SECTION 2.2-3711 AND (2) ONLY SUCH PUBLIC BUSINESS MATTERS AS WERE IDENTIFIED IN THE MOTION BY WHICH THE CLOSED

MEETING WAS CONVENED WERE HEARD, DISCUSSED OR CONSIDERED IN THE
CLOSED MEETING.

MOTION MADE BY MR. TURNER; 2ND BY MRS. BARKER

VOTE CARRIED AS:	MR. MORRIS	- AYE
	MR. WYATT	- AYE
	MR. LARAMORE	- AYE
	MR. TURNER	- AYE
	MRS. BARKER	- AYE
	DR. GLASS	- AYE

RICHARD TURNER
SECRETARY

T. NEAL MORRIS
CHAIRMAN